

Cinedigm Digital Cinema Corp.
 Form 4
 January 03, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LOFFREDO GARY S

2. Issuer Name and Ticker or Trading Symbol
**Cinedigm Digital Cinema Corp.
 [CIDM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
55 MADISON AVENUE, SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/17/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres Digital Cinema, GC & Secy

MORRISTOWN, NJ 07960

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	08/17/2011		M		90,000	A	\$ 0 172,172
Class A Common Stock	12/29/2011		F		9,172 <u>(10)</u>	D	\$ 1.46 163,000

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right to buy)	\$ 5					(1)	02/28/2012	Class A Common Stock	20,000
Stock Option (Right to buy)	\$ 2.5					(2)	12/18/2012	Class A Common Stock	20,000
Stock Option (Right to buy)	\$ 5					(3)	11/04/2013	Class A Common Stock	50,000
Stock Option (Right to buy)	\$ 3.6					12/01/2005	01/13/2015	Class A Common Stock	40,000
Stock Option (Right to buy)	\$ 10.25					09/14/2006	03/08/2016	Class A Common Stock	10,000
Stock Option (Right to buy)	\$ 5.16					(4)	10/18/2017	Class A Common Stock	10,000
Stock Option (Right to buy)	\$ 1.37					08/11/2009	08/11/2019	Class A Common Stock	40,000
Stock Option (Right to buy)	\$ 1.37					10/21/2012	10/21/2019	Class A Common Stock	90,000

Stock Option (Right to buy)	\$ 1.4				<u>(5)</u>	06/11/2020	Class A Common Stock	64,7
Restricted Stock Units	<u>(6)</u>	08/17/2011	M	90,000	08/17/2011 <u>(7)</u>	<u>(7)</u>	Class A Common Stock	90,0
Restricted Stock Units	<u>(6)</u>				04/23/2012 <u>(8)</u>	<u>(8)</u>	Class A Common Stock	35,0
Stock Option (Right to buy)	\$ 1.49				08/17/2012 <u>(9)</u>	08/16/2021	Class A Common Stock	225,
Stock Option (Right to buy)	\$ 3				08/17/2012 <u>(9)</u>	08/16/2021	Class A Common Stock	75,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOFFREDO GARY S 55 MADISON AVENUE SUITE 300 MORRISTOWN, NJ 07960	X		Pres Digital Cinema, GC & Secy	

Signatures

/s/ Gary S. Loffredo 01/03/2012

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option vested in three equal annual installments commencing February 28, 2003.
- (2) The option vested in three equal annual installments commencing December 18, 2003.
- (3) Of such options, one-third vested on November 4 of each of 2004 and 2005 and the remaining vested on March 8, 2006.
- (4) The option vested in three equal annual installments commencing October 18, 2008.
- (5) The option vests in three equal annual installments commencing June 11, 2011.
- (6) Each restricted stock unit (an "RSU") represents a contingent right to receive one share of Common Stock; however, the Issuer has the discretion to settle in Common Stock or cash or a combination thereof.
- (7) The vesting date was amended to August 17, 2011.

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- Vesting may accelerate as follows: (a) On 4/23/10, 1/3 of the RSUs will vest if the Common Stock has traded at \$7.00 or more for at least 10 consecutive trading days (a "10-day period") during the year ending on such date; 2/3 of the RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the year ending on such date; or all of the unvested RSUs will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date; and (b) On 4/23/11, 1/3 of the unvested RSUs will vest if the Common Stock has traded at \$7.00 or more for a 10-day period during the two years ending on such date; 2/3 of the unvested RSUs will vest if the Common Stock has traded at \$9.50 or more for a 10-day period during the two years ending on such date; or all of the unvested RSUs will vest if the Common Stock has traded at \$12.00 or more for a 10-day period during the year ending on such date.
- (8)
- (9) One-fourth of the options vest on August 17 of each of 2012, 2013, 2014 and 2015.
- (10) Shares were surrendered to the Issuer in payment of tax liability upon vesting in accordance with the terms of the Issuer's Second Amended and Restated 2000 Equity Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.